

January 27, 2022



# Duos Technologies Secures \$2.7 Million Contract for Railcar Inspection Portal at the Southwestern U.S. Border

*Public/private cooperative will improve inspection operations and increase train velocity through a U.S.-Mexico Border crossing*

**JACKSONVILLE, FL / ACCESSWIRE / January 27, 2022** /[Duos Technologies Group, Inc.](#) ("Duos" or the "Company") (**NASDAQ:DUOT**) through its operating subsidiary Duos Technologies, Inc., a provider of vision based analytical solutions, has been awarded a contract from an existing Class I rail operator customer to deploy an additional Railcar Inspection Portal ([rip®](#)) on the U.S. side of the customer's Southwestern border operations.

Utilizing Duos' Expert Artificial Intelligence ("EAI"), this system will perform customary automated inspection and be integrated into U.S. government operations along the border. The Company believes this order is indicative of an increasing trend within the railroad industry to leverage technology-based systems to improve inspection operations and increase train velocity at strategic locations.

The award is initially valued at more than \$2.7 million of one-time project and recurring revenues. The recurring revenue portion encompasses annually renewable site maintenance and artificial intelligence services. Duos will also provide its railcar-specific artificial intelligence algorithms and proven AI development processes through its proprietary truevue360 platform, ensuring accurate detection results for both the railroad and government agencies involved with this effort. Installation and development efforts are expected to be completed within calendar year 2022.

Duos CEO Chuck Ferry commented, "As always, we would like to thank our railroad partners for the continued confidence in our technologies and our team. This unique opportunity working cooperatively with our Class 1 partner and the U.S. Government is a great example of how our innovative technologies are leveraged as a force multiplier for both automated inspection of railcars and Homeland Security initiatives. We expect this enhanced inspection process to become the standard at all U.S. border crossings in the future."

## **About Duos Technologies Group, Inc.**

Duos Technologies Group, Inc. (**NASDAQ:DUOT**), based in Jacksonville, Florida, through its wholly owned subsidiary, Duos Technologies, Inc., designs, develops, deploys and operates intelligent vision-based technology solutions supporting rail, logistics, intermodal and Government customers that streamline operations, improve safety and reduce costs. The Company provides cutting edge solutions that automate the mechanical and security inspection of fast-moving trains, trucks and automobiles through a broad range of proprietary hardware, software, information technology and artificial intelligence. For more information, visit [www.duostech.com](http://www.duostech.com).

## **Forward- Looking Statements**

*This news release includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, regarding, among other things our plans, strategies and prospects -- both business and financial. Although we believe that our plans, intentions and expectations reflected in or suggested by these forward-looking statements are reasonable, we cannot assure you that we will achieve or realize these plans, intentions or expectations. Forward-looking statements are inherently subject to risks, uncertainties and assumptions. Many of the forward-looking statements contained in this news release may be identified by the use of forward-looking words such as "believe," "expect," "anticipate," "should," "planned," "will," "may," "intend," "estimated," and "potential," among others. Important factors that could cause actual results to differ materially from the forward-looking statements we make in this news release include market conditions and those set forth in reports or documents that we file from time to time with the United States Securities and Exchange Commission. We do not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements to reflect any change in our expectations or any change in events, conditions or circumstances on which any such statement is based, except as required by law. All forward-looking statements attributable to Duos Technologies Group, Inc. or a person acting on its behalf are expressly qualified in their entirety by this cautionary language.*

### **CONTACT:**

#### **Corporate**

Fei Kwong

Duos Technologies Group, Inc. (NASDAQ:DUOT)

904-652-1625

[fk@duostech.com](mailto:fk@duostech.com)

#### **Investor Relations**

Matt Glover or Tom Colton

Gateway Investor Relations

949-574-3860

[DUOT@gatewayir.com](mailto:DUOT@gatewayir.com)

**SOURCE:** Duos Technologies Group, Inc.

View source version on accesswire.com:

<https://www.accesswire.com/685727/Duos-Technologies-Secures-27-Million-Contract-for-Railcar-Inspection-Portal-at-the-Southwestern-US-Border>